

Senate Bill 128

Actuarial Cost Study prepared for Joint Committee on Public Retirement and Social Security Programs of the Arkansas 94th General Assembly

Provisions of the Bill

Senate Bill 128 affects the Arkansas State Police Retirement System (ASPRS). Section 1 of the bill amends ACA §24-2-701 so that the language concerning contributions is consistent with the sections of ASPRS code that was changed by a bill enacted in the last session. Section 2 of the bill makes clear that a court can enforce a Qualified Domestic Relations Order type of order on a retiree that fails to support their minor children in violation of a court order providing such support.


Fiscal Impact

After review and discussion with ASPRS staff, it appears that the changes in Senate Bill 128 are wording changes that will have no impact on the amount of the benefits paid or overall administration of those benefits. Therefore, it is our opinion that Senate Bill 128, if enacted, would not have a fiscal impact to ASPRS.

Related Legislation

The language in Section 2 of this Senate Bill 128 is consistent with the language found in Senate Bill 127 which affects the APERS system.

Sincerely,



Jody Carreiro, ASA, MAAA, EA, FCA
Actuary